### Preferred Industrial Stocks General Active Advance in

MARKET NEWS

AND COMMENT

the Late Dealings-

Some Large Gains.

Oils, Coppers and Specialties

Start Rise-Rock Island

Shares Decline.

disturbance and had brought no im-

of the first three.

sortant selling. When a few special-

In the late afternoon the market advanced to close with a general show of

EARLY DULNESS

PRICES STEADY IN

SOUND INVESTMENTS A carefully selected list of

these shares, with aividend rates and percentage of return on the investment, will be sent by requesting

Special Letter "101"

Renskori, Lyon & Co. Investment Department

33 New St. (GROUND) New York strength. The Ancona message was generally considered less likely to cause Telephone Broad 2555.

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Here You May Invest White You Bave. Adjusting Purchases of Securi-ties to Your Income. No. 24-A-"Odd Lot Investment." How You May Buy as Little as One Bhare of Stock for Cash.

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servative terms. Deposit Accounts received subject to check at sight. Interest paid on daily balances. INVESTMENT SECURITIES TRAVELERS' LETTERS OF CREDIT DRAFTS ON LONDON AND PARIS BRANCH OFFICES 500 Pirth Ave. 1922 Broadway 86 Warren St. 1922 Broadway 86 Warren St. 1922 Union Square 18 Court St., Bldyn.

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## NEW YORK STOCK EXCHANGE CURB MARKET

TUESDAY, DECEMBER 14, 1915. week ago and 268,200 a year ago. From January 1 to date, 164,928,800, against Petroleum List Goes to Higher Consols and War Loan Weak-

47,468,700 a year ago. hares Quotation Range. Net sold. Open. High. Low. Final. chge. Bid. Ask. | 3100 128/k, 12 200 9% 10 9% 10 -100 128% 128% 128% 128% + Allis-Chalmers Allis-Chalmers pr....
Am. Agr. Chemical...
Am. Beet Sugar...
Am. B. S. & F. ctfs... Express

Hide & Leather...

Hide & Leather pr
Ice Securities.... Locemotive pr... Smelting pr.... Smelting pr A... Smelting pr B... Steel Foundry... 

1,200 17412 17512 17414 17512 + 15 17512 17514 17514 17514 17515 1

64,900 66% 74 66% 74 100 123 123 123 123

2,300 92% 300 131 23,500 16½ 3,000 52¾ 2,300 23½ 2,600 50 100 35

ties rose the short interest found it difficult to cover, and as prices hardened there was some renewal of speculative commitments on the buying side. Gains of a point or more were common among industrials and a few is-Woolen ctfs .... sues made much greater improvement. Business expanded in the last hour, in which the turnover was more than that Atlantic Coast Line ... Early in the session the storm's delay in transportation and interruption of wire service limited business. There was, however, from the start less of the uncertainty that had marked the dealings of the day before. Prices improved a little in the early trading, and though the advance did not get far Battimore & Unio pr...
Batopilas Mining...
Bethlehem Steel...
Bethlehem Steel pr...
Brooklyn Rapid Transit
Brown Shoe pr...
Brunswick

stilling Steuritles ...

Electric Co .....

Greene Copper.....

Greene Copper

Int, Agricul, pr.

Inapiration Copper.

Interborough-Con.

Int. Har. of N. J.

Int. Har. Corp.

Int. Nickel

Int. Nickel pr.

Kan. City South.

Kan. City South.

Jack Steel

Lack. Steel..... Laclede Gas..... Lehigh Valley.....

Liggett & Myers pr...
Louis. & Nash
Manhat. Beach
Max. Motor
Max. Motor 1st pr...

Max. Motor 2d pr ....

ssouri Pacific ctfs...

Mont. Power..... Nat. Lead.... Nevada Con. Copper...

N. Y. Central.
N. Y. N. H. & H.
N. Y. Ont. & W.
Norf. & West.
North American

North American
Nor. Pacific
Ontarlo Silver
Pacific Mail
Pac Tel. & Tel
Fenn. R. R.
Peoria & East
Sepeo, Gas & C.
Philadelphia Co.
Pitts. Coal
Pitts. Coal
Pitts. Coal pr.
Pitts. Coal pr.
Pressed Steel Car
Pressed Steel Car
Publ. Ser. Cor. of N. J.
Quicksilver pr.
Ry. Steel Spring
Ry. Steel Spring
Reading
Reading

Rock Island ...
Rock Island pr.
St. L. & S. F. ...
St. L. & S. F. 2d pr.
Seaboard Air Line pr.

So. Porto Rico Sugar.
Southern Railway pr.
Studebaker
Tennessee Copper.
Texas Co., full paid.
Texas Company.
Third Avenue R. R.
Union Bag & Paper.

nion Pacific pr

nited Cigar of Am.... nited Fruit S. Cast Iron P. & F. S. Express S. Ind. Alcohol....

Realty & Imp ..

Wabash, w. I.
Wabash pr A.
Wabash pr B.
Western Maryland
Western Union Tel.
Westinghouse Mfg.

Woolworth pr..... 6 Willys-Overland ..... 7 Willys-Overland pr....

Mex. Petrol .... Miami Con. Copper... Mer. Marine pr..... M., S. P. & S. St. M... Missouri Pacific....

there was little reaction and practically no urgent selling. The oil stocks showed early strength, Petroleum..... Central Leather pr.... Chesapeake & Ohio... Chi. Great Western... Chi. Great Western pr Chi., Mil. & St. Paul... Chi., Mil. & St. Paul pr Chi., R. I. & Pacific... hine Con. Copper ..... Colo. & Southern.... Consol. Gas..... 

no urgent selling.

The oil stocks showed early strength, some of the war industrials advanced and coppers were a little higher with better reports from the market for the metal. International Mercantile Marine preferred certificates, on the assumption that committees representing the different classes of security holders had come to an agreement, were actively purchased in the late afternoon. They advanced more than 7 points and changed hands to the extent of around 60,000 shares, making them the most active issue of the day. Texas Company led the petroleum stocks, with a maximum gain of over 15 points. Anaconda and American Smelting and Refining were up over 2 points. Studebakes, with a gain of more than 8 points, and Baldwin, which improved more than 4, were particularly favored in the war group. Norfolk & Western and New York Central went to new high prices for the year, which in the case of the former was the best in the road's history. Good earnings of these two carriers are causing the traders to talk of prospects for larger dividends. Rock Island shares were weak, ending, after some recovery, nearly a point down. In spite of reiterated announcements that the road's financial needs were to be provided for, foreclosure of the first and refunding mortgage has been requested by bondholders.

London dispatches that gave the explanation of the Chancellor of the Exchequer of the plan through which the British government is to obtain our

chequer of the plan through which the British government is to obtain our stocks and bonds held in that country were received with much interest. Since
the has long appeared probable that
these issues were to be forced out in
some way or other, the organized use
through responsible authorities seemed
to indicate that our market would not
have to absorb more than it could readily digest. Details were far from complete, and the explanation had little or
no effect on securities or in the exchange market. Sterling was a little
higher, while marks made a new low.

There was a little firmer tendency in
local montary conditions through the
requirements of the payments on the
Anglo-French notes. Call loans were
renewed at 2 instead of 1% per cent
and time accommodation was a trifle
higher. were received with much interest. Since

AVERAGE OF THE TRIBUNE'S LIST OF FIFTEEN RAILS.

December 14, yesterday's close 118.958
December 13
One week ago119,720
One month ago119.614
One year ago
High for November
Low for November
High for October
Low for October
High for September112.916
Low for September
High for August
Low for August
High for July
Low for July
High for June,
Low for June
High for May
Low for May
High for April
Low for April
High for March
Low for March102.558
High for February
Low for February
High for January
Low for January
High, thus far, 1915121.433
Low, thus far, 1915
High, full year, 1914126.191
4.11

Low, full year, 1914............102.009 AVERAGE OF THE TRIBUNE'S LIST OF TWELVE INDUSTRIALS. December 14, yesterday's close ... 95.760 December 13. ......94.750 High for May ...... 85.050 

To Join New York Firm. Sol Wexler, the prominent New Or-leans banker, has been asked to join the brokerage firm of J. S. Bache & Co. Mr. Wexler is due to arrive here on Friday, and it is expected that his on Friday, and it is expected that his acceptance of the partnership will be announced at that time. Mr. Wexler is now president of the Whitney-Central National Bank of New Orleans.

To Join New York Firm.

Sol Wexler, the prominent New Orleans banker, has been asked to join the brokerage firm of J. S. Bache & Co. Bit. Wexler is due to arrive her will get Large Percentage of Commitments.

Co. Bit. Wexler is due to arrive her will be allotted to the underwriters will Get Large Percentage of the partnership will be acceptance of the whitney-Central National Bank of New Orleans.

U. S. Treasury Finances.

Wastington, Dec. 14.—The condition of the preferred Stock of the Company and Arch Streets.

Wastington, Dec. 14.—The condition of the Stollows of the Stollows of the Company and Arch Streets.

Wastington, Dec. 14.—The condition of the Stollows of St

## TRANSACTIONS

Coppers Improve.

Business increased on the Broad upward. Substautial advances were curities were rather overshadowed by

STANDARD OIL SUBSIDIARIES.

MINING.

2%

BONDS. \$20,000 C de P Cop 6s...137% 117% 117% 117% 117% 10.000 Kenti Cop 6s....200 200 209 209

\*Uniformi. fSells cents per share. IEz dividend.

### INACTIVE YESTERDAY.

INDUSTRIALS.

Bid. Ask.

B-A Tob ord 14% 15% 15% 15ma Loc. ... 23 15
do ord br. 15 15 Mut Prof Sh. 6 9% 15 Fisk Tire. 125 125 N Y Trans. 14 15
Guant Sug. 63 65 Pyrene Mfg 15 15
in; Motora. 25 31 Secting Gum 25% 15% 15 15 Pob Prof. 25 24
do uw 1 pt 57 50 Way O & G 45 5% \*Hig Cotwd & 4 \*Hilarsh Min. 25 \*Canada Cop 2 25 N Rutto Dev 14 Magma Cop. 14% 16 Tri-Bullion . \* \*Calay 6s...250 200 |

| Total | Property | P Tot 8 L 4W 7 8 do pr ... 10 17
Twin City B T 95 97
do pr ... 10 135
Uniferred Ty 80 89 %
do pr ... 10 135
Uniferred Ty 80 89 %
Total Cigar, 61 61
Un Bagdr pr 27 % 29
United Cigar, 61 61
Un Cigar Mr pr 184
10 0 0 0 7 da 67
5 Un By Invest 104
2 do pr ... 29
2 do pr ... 29 39 6

LONDON QUIET ON WAR OUTLOOK

Americans Lower.

London, Dec. 14.-The stock market Street Curb yesterday, and the trend was not particularly cheerful, owing to of prices, especially in the oils, was the war outlook, while standard se-

### ON THE CONSOLIDATED.

In the cases of many important stocks, including United States Steel, Anneonda, Union Pacific and Erie, their opening prices on the Consolidated Exchange were their lowest and their closing the highest. A firm tone showed from the start, but the storm cut down the early volume of dealings. The trading list was the broadest in a long time, transactions taking place in seventy-six different issues. Anaconda's high was 86½. Chicago, Rock Island & Pacific did not go below 15%. Studebaker, after an early low of 167, rose to 174½.

STOCKS. 

MINING. 1.75 1.75 3.65 3.65 3.65 3.65 .83 .83

GENERAL CHEMICAL COMPANY.

Executor

Chartered 1822

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Travelers' Letters of Credit. Foreign Exchange.

Administrator

### INTERNATIONAL MERCANTILE MARINE COMPANY COMMON STOCK

An investigation of the affairs of the International Mercantile Marine Company is now in progress, and in view of the urgency for prompt action by the Committee in behalf of the holders of COMMON STOCK, the Committee deems it of the utmost importance that holders immediately deposit their shares with the Depositary of the Committee, United States Mortgage & Trust Company, No. 55 Cedar Street, New York, which will issue its Certificates of Deposit therefor under a Deposit Agreement dated November 22, 1915.

NO DEPOSITS WILL BE ACCEPTED AFTER DE-CEMBER 15, 1915, EXCEPT BY CONSENT OF THE COMMITTEE AND ON SUCH TERMS AS IT MAY IM-

Application will be made to list the Certificates of Deposit on the New York Stock Exchange.

Dated: New York, December 7, 1915.

ALFRED A. COOK.

CHAUNCEY H. MURPHEY, Secretary,

JOHN W. PLATTEN, Chairman, LEWIS L. CLARKE, DONALD G. GEDDES, A. H. S. POST, STACY C. RICHMOND, WHLIAM C. VAN ANTWERP, COMMITTER,

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INCORPORATED 1827 THE

BROOKLYN SAVINGS BANK

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### 4. Per Cent. Per Annum

will be credited to depositors January 1, 1916, (payable on and after Jan thereto. Deposits made on or before January 9th will draw interest from January 1st. : : : :

CROWELL HADDEN, President. LAURUS E. SUTTON, Comptroller, ARTHUR C. HARE, Cashler. CHAS. C. PUTNAM, Asst. Comptroller.

DIVIDEND NOTICES.

American Public Utilities Company

Grand Rapids, Michigan

The Board of Directors of the American Public Utilities Company has declared the regular cartery dividend of ONE AND ONE HALL PLEATERS. (1955) on the Preferred Stock, payable January 1st, 1916, to stockholders of record at the close of business December 20th, 1915. Transfer Books will not close. KELSEY, BREWER & CO.

Operators THE UNITED GAS AND ELECTRIC

CORPORATION HOUSTON GAS & FUEL COMPANY

have declared the regular quarterly divi-dend of 18% on the Preferred Stock of this Company, payable December 31, 1915, to stockholders of record December 15, 1915. Dividend checks will be mailed. M. D. EVANS, Secretary. DETROIT & MACKINAC

RAILWAY COMPANY.

C. B. COLEBROOK Treasurer

The United Gas & Electric Corporation

FIRST PREFERRED STOCK DIVIDEND.
The Board of Directors has to-day declared a dividend of three per cond. (1%) on the First Preferred stock of this Company, payable December 21, 1915.
The Board of Directors has to-day declared a dividend of three per cond. (1%) on the First Preferred stock of the Corporation, payable Becember 20, 1915, the same being out of the surplus earnings of the Corporation and in respect of the dividend according on said First Preferred stock to October 1, 1914.

H. J. Pritchard, Treasure.

GENTER A. Nov. 30th, 1913, and Y. S. Directors of the Corporation of the First Preferred Stock of this Company, payable December 4th, 1915, to stockholders of record December 4th, 1915, to stockholders of record December 4th, 1915, to stockholders of record Omegane 10, 1915, to stockholders of record December 21st, 1914.

BETHLEHER STEEL CORPORATE.

BETHLEHER STEEL CORPORATE.

Notice of Dividend Company, payable December 4th, 1915, to stockholders of record December 21st, 1915.

Transfer Books of the Preferred Stock will be closed on December 21st, 1915.

RAILWAY STEEL SPRING COMPANY, BETHLEHER STEEL CORPORATE.

BETHLEHER STEEL CORPORATE. me being out of the surplus earnings pration and in respect of the dividend said first Preferred stock to October H. J. Pritchard, Treasurer, RAL CHEMICAL COMPANY.

RAL CHEMICAL COMPANY.



Seaboard C., R. L & P. St. L. S. W. Tex. & Pac. Kan. City Southern

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Bought --- Sold --- Quoted

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